THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) State Bank of India (SBI) has reported that it had transferred certain jobs from Calcutta long back on business and management considerations in the light of the factors and developments obtaining at the material time. SBI has further reported that the bank has no proposal to transfer any other section/item of work from Calcutta. According to SBI the shifting transfer of certain sections/ items of work from Calcutta has not resulted in any reduction in the bank's employment potential in West Bengal.

(d) and (e) The Bank has further reported that taking into account the volume and complexity of foreign exchange business and the fact that several other banks have already computerised their foreign exchange related operations it has embarked upon certain plans for computerisation of the foreign exchange and accounting work at its Foreign Department, Calcutta to enable it to retain its competitive edge in the business.

Amendment of securities and contract Regulation Act

2593. DR. NARREDDY THULASI REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to aniL d the Securities and Contract Regulation Act so as to extend it to the State of Sikkim and grant recog nition to the Sikkim Stock Exchange Association Limited, Gangtok; and

(b) if so, what are the details there of and if not, what arc the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) No Sir.

(b) Q lestion does not arise.

Discontinuation of the Minting of S paise coins

2594. SHRI VIREN J. SHAH: Will the. Minister of FINANCE be pleased to state:

(a) whether Government propose t_0 discontinue the minting of 5 paise coins because, with the rise in prices, it is hardly able to purchase anything; and

(b) if so. what are the details in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI) (a) No, Sir.

(b) Does not arise.

Committee of Secretaries for phasing- out 9 per cent tax free bonds for public sector

2595. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's atten tion has been drawn to the report which appeared in the Economic Times of 16th August, 1990, to the effect that a Committee of Secreta ries has decided in favour of phasing out the 9 per cent tax-free bonds for the public sector; and

(b) if so, what are the details in this regard and the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) The Government's attention has been drawn to the news item. There is no proposal under consideration at present for phasing out 9 per cent tax free bonds for the public sector.

Proposal to mint five rupee, two rupee coins etc.

2596. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state: